



Internship Report on

“Consumer perception on Security system of Debit Cards provided by Bangladeshi Banks”

Prepared By

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An Internship Report

On

“Consumer perception on Security system of Debit Cards provided by Bangladeshi Banks”

Prepared for

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Subject: Submission of Internship Report.

Dear Madam,

With due respect and humble submission I would like to state that it is an immense joy for me to submit my internship report on **“Consumer perception on Security system of Debit Cards provided by Bangladeshi Banks”**. I am glad to work under your active and cooperative supervision and I think it has been a great achievement for me that I could work under you throughout the last three months for which it has been possible to complete the report successfully.

I will be really grateful to you if you are kind enough to receive my internship report and give your valuable feedback so that I can utilize your judgment for further prospects.

Sincerely Yours,

Md. Shohanur Rahaman

ID: 11304078

BRAC Business School

BRAC University

Acknowledgement

First of all, I would like to thank the Almighty Allah for the successful completion of this report and I would like to express my gratefulness to Allah for giving me the patience and strength to work in Standard bank Limited for the last three months and complete my report within the specified time. I would like to thank my internship supervisor **Iffat Tarannum**, Lecturer, BRAC Business School for her heartiest cooperation and supervision because without her support and assistance it would not be possible for me to complete my task.

I am also grateful to **Ashek Abedin** (VP & Br. Manager), **Kayum Mahmud** (FAVP & Operation Manager), **Mohammad Masudur Rahaman** (SEO) **Nafiul Arafat Hossain** (EO), **Fazla Rubby Chowdhury** (EO), **Walid Bin Khaleq** (EO), **Ms. Marzan Rahman** (AO), **Rahela Akter** (AO), **Nasrin Akhter** (SO) and **Shaikot Mollik** (Officer in Cash). It would have been very difficult to prepare this report timely without their proper guidance. Next, I am highly thankful to BRAC University for organizing the internship program as it is an incredible opportunity for the student to experience a real life working situation that is related with the academic learning. Lastly, I want to express special thanks to all the employees of Standard Bank Limited, Banani Branch. I am also grateful to the Human Resource Department of Standard Bank Limited for giving me the opportunity to make my internship program in this organization.

Executive Summary

To accomplish my undergraduate program at BRAC Business School, I was sent to Standard Bank Limited (SBL) to have a practical exposure on banking service activities under the project “Consumer perception on Security system of Debit Cards provided by Bangladeshi Banks”. However, SBL is a leading private commercial Bank which starts its operation under the Companies Act, 1994 on 11th May, 1999. It is providing a comprehensive and competitive banking service to their clients. Through my overall study I have mainly tried to focus on customer perception, satisfaction and security system of Debit Cards provided by Bangladeshi Banks. Moreover, in my internship period, I have learned General banking comprises of account opening system, bills, and remittance, clearing cash, Fixed Deposit and computer sections, Banker customer relationship, collects bills for customers, remit funds of customers from one place to another, honoree cheques drawn etc. Basically this report focuses on background of the study, origin of the study, Scope, objective of the study, limitation of the study, Methodology of the study etc. Next, it also contains some overview of SBL contains history, vision, mission, objective, product and services of SBL and so on. After that, I have focused on Job Description (JD), the things that I have learned from my 3 months Internship Program and finally, the project part that is “Consumer perception on Security system of Debit Cards provided by Bangladeshi Banks”. Though, it was too tough to accomplish my project within very short time and I have faced some problems to come up with a result and lastly I have recommended some solution.

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1.1. Introduction:

Bank Career

Now-a-days, Banks are performing essential implications for the expansion of an economic growth and at the same times banks are no more divergent from any other consumer marketing corporation. In fact, Customer service is the process of ensuring the ultimate satisfaction to the customer with a product or service they have.

In Banks customer service includes the processing of cheque, cash and direct debit payments and withdrawals, setting up and maintaining customers accounts, selling financial products and services to customers, dealing with enquiries, promoting the products and using a computerized system to update account details, general administration tasks such as maintaining records, sending letters to customers, helping customers with loan and mortgage applications, lastly foreign exchange.

1.2. Historical Background of SBL:

Bank Foundation

Standard Bank Limited (SBL) is a banking company registered under the companies Act 1994 with its head office Metropolitan Chamber & Commerce Building (3rd Floor) 122-124, Motijheel C/A, Dhaka-1000. The bank operates as a scheduled bank under a banking license issued by the Bangladesh Bank, Central Bank of the country. Bank started its operation from 11, May 1999. SBL is a capitalized new generating Bank with an authorized capital and paid up capital of Taka 15,000 million in 2014 and also. Taka 5,702 million respectively December 2014. Currently the bank has 96 branches of which 45 in Dhaka Zone, 24 in Chittagong Zone, 10 in Khulna Zone, 11 in Rangpur Zone, 6 in Sylhet Zone. More branches are planning to be opened soon. The bank undertakes all types of banking transaction to support the development of trade and commerce in the country.

1.3. Objectives of the Report:

- Perception of Debit Card users about the security system.
- Identify the satisfaction level of Debit Card users about the service,
- Drawbacks that they have Faced by using Debit Cards,
- Recommendation of Debit Card users about service, service recovery and security.

1.4. Scope of the Study:

The report covers, the perception of customers about the Debit Card and as we can see, sometimes users fall on danger while using Debit Cards. As we know, customer is the king so an organization should deliver its product or service such a way, so that it can satisfy its customer. Customer perception about the organization is important for its long run growth. A successful company always provides unique service to their customers. Nowadays banks are more promised to deliver their service according to the customer. This report consist the writer's observation and experiences during the internship period at Standard Bank Limited at Banani Branch. I have tried to observe and understand the all banking activities especially service delivery and service recovery. So in fact, this report emphasizes on the all sequential activities involved and used by Banks for ATM transactions.

1.5. Methodology of the Study:

In order to make the Report more meaningful and presentable, two sources of data and information have been used widely.

Data collection method

The data collection method of this study consisted of both primary and secondary sources.

Data sources

Primary sources:

- The primary data has been collected from field survey through the questionnaire structure.
- Communication with the organizational supervisor.

Secondary sources:

- Websites.
- Newspaper.
-

1.6. Limitations of the Study:

- Respondents were reluctant to provide data
- Time management was the biggest Factor

1.7. Vision of Standard Bank Ltd:

To be a modern Bank having the object of building a sound national economy and to contribute significantly to the Public Exchequer.

1.8. Mission of Standard Bank Ltd:

To be the best private commercial bank in Bangladesh in terms of efficiency capital adequacy asset quality sound management and profitability.

1.9. Management Hierarchy of SBL (Banani Branch):

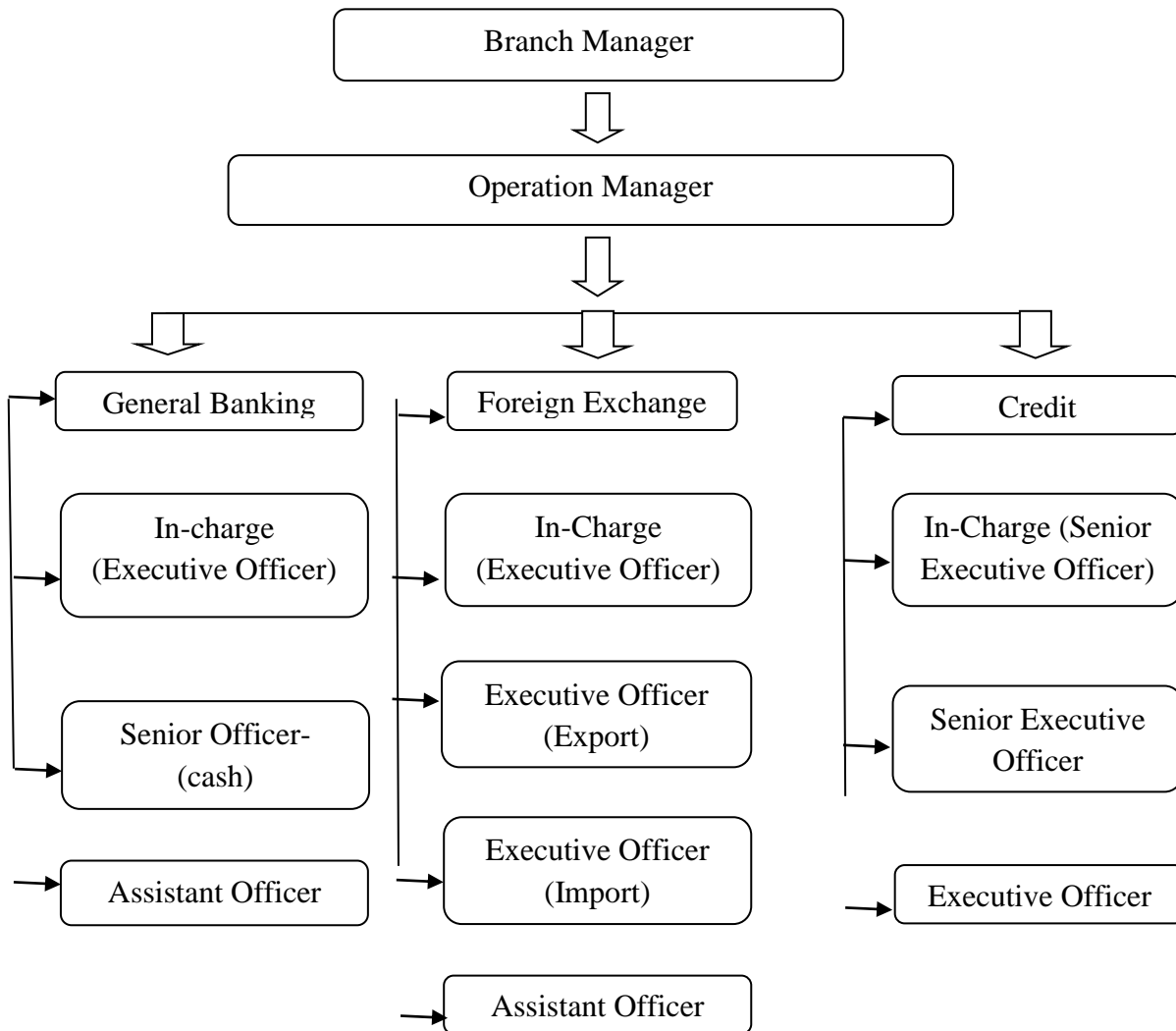


Figure: 2 Management Hierarchies (Banani Branch)

1.10. Corporate Culture:

Employees of SBL are promising to promote the well being of customers through:

- Fast customer service.
- Search for professional excellence.
- Openness to new ideas and new methods to encourage creativity.
- Proper decision making.
- Flexibility and prompt response.
- A sense of professional ethics.

1.11. Corporate Social Responsibility (CSR) of SBL:



Corporate Social Responsibilities

As a responsible corporate citizen, Standard Bank Ltd., Is a always of its Corporate Social Responsible (CSR) with an aim to ensure the bank as a socially responsible corporate entity contributing towards quality of life of the society at large without compromising our ecological balance. This year Corporate Social Responsible (CSR) activities of the Bank expanded to Taka 4.83 crore under Health, Education, Sports, Disaster Management and Environmental programmed as against Taka 7.55 crore in 2014 to reaffirm the commitment of the Bank towards society.

1.12. Objectives & Goals of SBL:

Key objectives

- To be a dynamic leader in the financial market in innovating new products as to the needs of the society.
- To earn positive economic value addition (EVA) each year to come.
- To top the list in respect of cost efficiency of all the commercial Banks.
- To become one of the best financial institutions in Bangladesh economy participating in the most significant segments of business market that we serve.

1.13. Core values of SBL:



- **Our Shareholders:** By ensuring fair return on their investment through generating stable profit.
- **Our customer:** To become most caring bank by providing the most courteous and efficient service in every area of our business.
- **Our employee:** By promoting the well being of the members of the staff.
- **Community:** Assuring our socially responsible corporate entity in a tangible manner through close adherence to national policies and objectives.

1.14. Product & Services of SBL:

Products	Services
Saving Account	House Building Loan
Current Account	Exchange House
Fixed Deposit Receipt	International Trade
SBL Regular Deposit Program (SRDP)	Foreign Remittance
SBL Regular Income Program (SRIP)	Correspondent Banking
SBL 1.5 Times Income Program 2016- 5 Years (SIP)	Treasury
SBL 10-Taka Account	Swift
SBL - SHOFOL (For Garments Workers)	ATM Service
Debit Card	Locker Service
Credit Card	SME Banking

Table-03: Product & Services

Job Description

2.1. Actual Task Part:

In the period of my three months internship program, I got a position and some duties in Standard Bank Limited, Banani Branch. My observation and responsibilities were in General Banking Department like account opening & different types of DPS or FDR opening. From 08 March, 2016 to June 8, 2016, I worked with Marzan Rahman & Rahela Akter, Assistant Officers of Standard Bank Limited, Banani branch who manages the front desk. On that time I have worked in Customer Service Department & observed that how a bank provides service to its client. As I have focused that how consumer hold their perception about a bank and its service.

2.2. Primary learning:

Organizational Culture:

I have learned about office decorum, organizational behaviors like how to behave with seniors and to adapt a high profile corporate life. There is another culture in SBL that they complete their prayer in time. They maintain smoking free zone and create a shooting environment in the bank.

How to behave with clients:

Client is the most important things in banking sector. Client is the most important visitors on any types of organization's premises. A client is considered as a part of the organization. SBL also depends on client. So it is very important to provide them the best service.

How to Behave with Clients in a Challenging situation:

We have faced to many challenging situation. With the requirements of Bangladesh Bank, Standard Bank Limited does not open account without the photocopy of national ID card of both the account holder and nominee. Some clients did not bring those documents. And they didn't

understand the importance of this rules that time make them understand that this is the procedure given by Bangladesh bank.

If anyone wants to open an account they have to need one introducer whose has account in SBL and he/she should sign in account opening form. I had to make them understand about this matter.

Time Management:

Time management is very important in every section. That means utilize their time according to preplan. The main theme of time management is completed right job at limited time.

How to behave with employees:

Here, I have learned that how to behave and communicate in the organization, as behavior in an organization is quite different from the way of behaving in other place. We need to behave formally and soberly in the organization. In fact, in organization we have to work under our seniors. So we are not supposed to behave informally.

2.3. Secondary Learning:

General Banking Section

There were several responsibilities carried out by me in general banking division of Standard Bank Limited (Banani branch).I have worked about 45 days in GB section. I worked here from 9 March to 5 June. Every day I used to start my job at 10.00 am and it ended at 05:00pm.Within this time different types of job were done by me and those are given below:

Accounts Opening:

Account opening is the most important issue in general banking. It is the first phase of customers who is going to get services from the bank. Before opening of any account it is very important to know the target customers of the bank. The targeted customers may be individual, partner, joint stock companies, trustee/clubs/associates and different types of institutions. It is also important to know why the customer wants to open account at this branch. To reveal customer's purpose of opening account is pretty tricky. If account opening officer is experienced and intelligent s/he

can easily expose the purpose for opening account from customer himself. Standard Bank Limited offers different types of account for their target groups. These are as follows:

- Current Account
- Savings Account
- Fixed Term Deposit account (FDR)
- Short Term Deposit (STD/DPS)

Opening an account is the first step to be a customer of Standard Bank Limited and enjoying different services of it. For depositing and withdrawing money from The Standard Bank and having other services, an account is mandatory for every individual and institutional customer. So my responsibility was to give premium quality services and attempt to sustain our customer for a longtime with Standard.

Closing Accounts:

Customer accounts are closed for many reasons. I closed accounts with maximum attention to the customer so that next time when they will think about opening a bank account, Standard Bank Limited will come to their mind as a preferred choice.

Receive Cheque Requisition:

A cheque requisition has received from the customer for giving a new cheque book containing as specific number of pages mentioned by the bank. I have received the cheque requisitions and sent the list to the head office at the end of the day.

Debit Card Issue:

VISA and Master Card and even debit card issue is a process of the bank for their clients who wants to have a new debit card for the first time or who lost his or her card and having another. I have issued debit card for different customers.

Pay Order Issue:

Pay order has been issued to serve the customer who wants send money not in cash rather in cheque. It reduces the cash carrying risk. I filled up the pay order slip and took signature from GB In-charge & 2nd Manager. Then I delivered pay order to the clients.

Cheque Book Requisition:

Saving and current account holders need cheque book. Because those account holders deposit and withdraw their money frequently. Without cheque book they cannot withdraw their money, if they don't have debit or credit card so, apparently those account holders need cheque book for their transaction, in terms of business or personal purpose. When they open their account, they need a separate form for cheque book requisition. Account holders need to fill up those forms to activate the account.

Cheque Delivery:

After giving cheque requisition customers need to wait for their cheque book. After cheque requisition normally it takes 3 working days to delivery cheque book to respective customers. After that customers need to collect their cheque book from our branch.

Cheque Issue:

When customers come to our premises for collecting their cheque book, they need to sign it in a register book. After that we issued their cheque book and provide it to them. Next, they can use their cheque book, but it has to be in between transaction hour, which is 10am to 4pm.

Clint Account Statements:

Some customers ask for their bank account statement. According to demand we gave bank account statement to our customers.

Scanning of Different Document:

When we open an account, we need to collect different documents from customers for Example- National ID Card, Passport, Birth certificate, Photo, etc. So we need to scan those documents for banking purpose. After scanning those documents we print it and return the original copy to the customers.

Client Data Entry of Edit:

In the account opening form customers write the details according to what is asking for. After filling the form we need to check it. After that we need to entry those data in computer through banking software. In the banking software there are minimum two pages that we need to fill out. In this software we can also edit the data if required.

Cheque Receives:

When clients gave cheque for clearing to us then, I received cheque through giving clearing, crossing seal in cheque. Then it goes to the clearing section. My responsibility was to ensure account number, account holder name, the accuracy of Tk. In figure and in words which are properly stated in Bank's cheques. After confirming these cheques were sent to my boss. He was responsible for entry to the computer & completing other tasks.

1.3. Credit Section:

I have worked total 10 days in this section. Clients basically come to this section who wants to take loan for doing business or any other purpose. During my internship period at SBL Banani branch. Bank gives 65% lone to their client according to client total asset. Only after verifying the clients total Asset. I made the deal set as required for loan, fill up the deal set & write the voucher for deal set. Sometimes I had responsibility to inform the clients who were fall overdue in loan.

1.4. Foreign Exchange:

Then last section was foreign exchange. I have worked about 10 days in this section. The first thing that I have learned in foreign trade section was how to open a letter of credit or documentary credit for both local and international purpose. I learned about the requirement of opening a letter of credit or documentary credit and how it operates in business and transactions there I worked on L/C opening.

Consumer Perception on Security System of Debit Cards Provided by Bangladeshi Banks



3.1. Introduction

Nowadays ATM hacking is a very crucial and common phenomenon in Bangladesh. In fact, with the very strong advanced device, hackers are now stealing ATM s Pin and withdrawing a huge amount of money From ATMs. From this perspective, the most recent news the United Commercial Bank (UCB), Eastern Bank Limited (EBL) and the CITY Banks are the worst sufferer. As we can see, it is one of the prominent issue and there are lots of write ups online about ATM hacking and most of them are out of context even people are out of this severe information.

At present, consumers are getting more insecure with their ATM cards. This recent incidents makes them anxious and worried about their day to day transaction. The main purpose of my report is to inform people about this incident so that can raise their awareness about sound and soothing transaction. Finally the vision is to

3.2. Consumer Perception about Debit Cards



As my project is about the consumer perception on security system of debit card so here I must introduce that what is debit card. A debit is a plastic payment card that provides cardholders electronic access to their bank account at a financial institution. In a debit card transaction, the amount of a purchase is withdrawn from the available balance in the cardholder's account. There are two types of debit cards. There are: 1. EMV (cheap card) 2. Magstrip(magnetic card). The basic difference between EMV and Magistrip is EMV requires password in every transaction but Magistrip doesn't.

A statistic shows that almost 95% of people are unconscious about Debit Cards even they don't have any idea regarding Debit Cards. In my questioner, I have talked about the EMV and Magistrip Cards and their basic difference. In Bangladesh, most of the banks offer Magistrip Debit Cards which is very unsecure in terms of purchase. So here, there is a big concern of customer about debit card security and they want password in magistrip card in every transaction. Next, still there is some monotonous customer who doesn't have any care about debit cards, especially they share debit cards pin with others. In fact this is the way how people lose their money. Hackers are always looking for these types of customer those who are unconscious about security system. After that another survey shows that DBBL has the most debit card users and most of them are student since there banks transaction amount is also

apparently low. Lastly most of the Debit Card users thought that they are secure but after the shock, now they are bit concern about their card even they claimed that the quality of card is low.

3.3. Consumer Perception about ATM Booths



As we know, DBBL has the highest number of ATM booths. Hence I have done my internship with Standard Bank Limited (SBL) and as far as I know, they have very few ATM booths. Nowadays customers are withdrawing money from the ATMs of other banks. Customers have severe claim about ATM booths. The problem customer face those are given below,

- Network Problem
- Insufficient Fund
- Insufficient Booth
- Low Infrastructure
- Dispute Cash
- Security
- Transaction Cost
- Others

Nowadays, after the shock, customers are bit concern about the security system in fact while they are going to withdraw money from the ATMs of other Bank.

3.4. Consumer Perception about recent news “Debit card pin stealing in Bangladesh”



According to my survey, it is estimated that 85% of Debit Card users have idea about it. Now, they are bit concern about this topic and they want a security in order to protect them from this crime as well as to keep safe their money. As I told before, United Commercial Bank (UCB) and City Bank has faced this problem so now these two banks are bit serious about issue to save their customers wealth. Though they took severe steps along the Government to protect this issue and to make their customer secure but still this occurrence is happening.

3.5. Consumer Perception about recent security system



After the shock, consumers have no more faith on recent security system. They want a very strong security system in terms of protecting and saving their own Debit Card pin. Though before they think that their debit card is secure enough and even once they didn't have any doubt on security system.

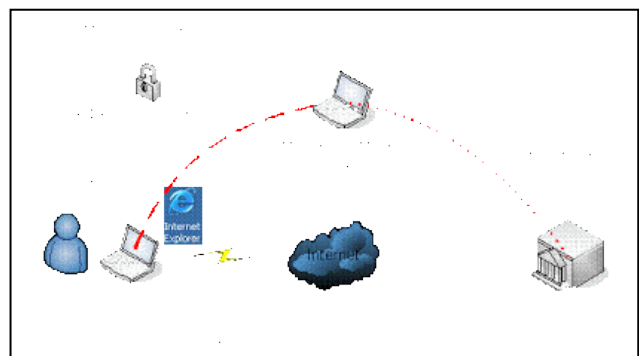
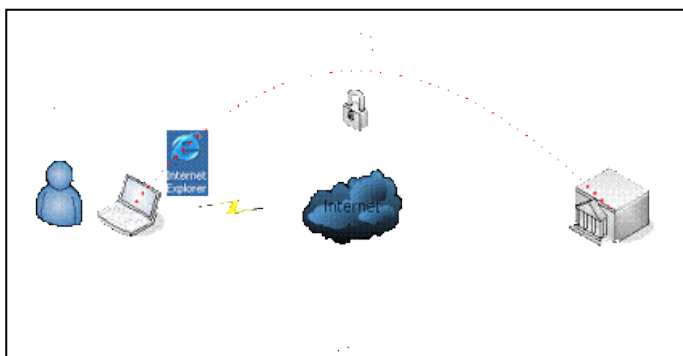
3.6. Consumer Perception about recent hacking system



According to my survey, I have found that 65 % of customers do not have any idea about ATM hacking except very few.

Basically hackers exploit the vulnerability in Debit Card function to hack debit card password. At present online banking and online shopping are very common. These online activities are most preferred for hackers. In fact Customer had a misconception that their account not be hacked as their transactions are secured by extra layer that is SSL (Secure Sockets Layer) but it quite east for the hackers to break the SSL. In fact hackers use session hijacking and packet sniffing to collect the transferring data and then crack the encrypted data. A statistic shows that the hackers take benefits specially those who are the end users and not properly well known about SSL exploit – SSL MITM. Through SSL exploit hackers get access to their sensitive data. As it is said that, “prevention is better than cure so here users must be careful about it.

Basically hackers set up a special device which connects to network directly and absorb the user’s data. This device sniffs the data and act as an SSL Certificate server to be the Man-the_Middle. Now a diagram has given below that how it works,



The important thing is that strong security of ATM booths can reduce the problem even it can protect to encrypt customers data.

3.7. Consumer expectation towards Government regarding this issue



According to consumer perception government can play an important role by creating awareness among debit card users and law enforcement must be developed to avoid hacking the cards information. Next some rules must be established like; customers will not be able to stay in the booth more than five minutes. It will decline the probability of hacking debit cards. After that, Government can impose pressure to the Bangladesh bank to invest heavily in I.T sector of the private bank and develop the technological knowhow among the employee especially hire the I.T specialist for the I.T sector. Even government can organize I.T educational training program for the customer or general people to make aware about safety using cards and maintaining security.

3.8. Consumer view to solve this issue

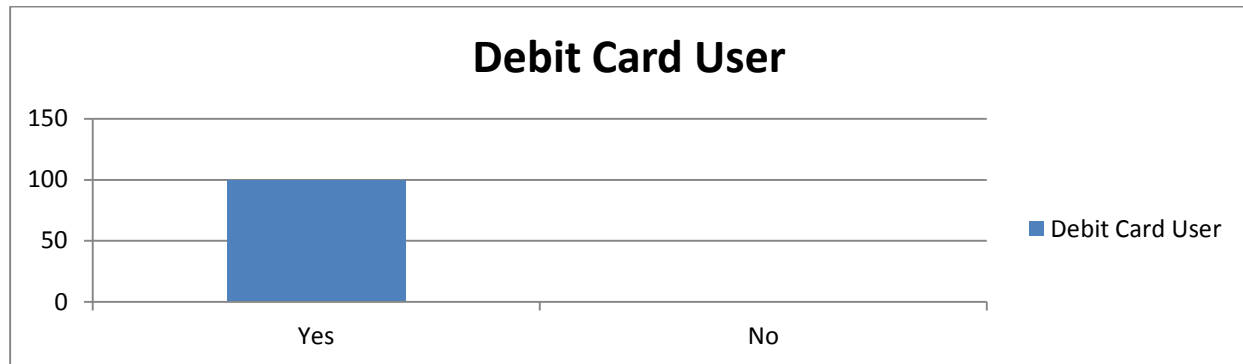


Consumers are different and their perspective as well. To solve this problem customers have given some important information those are truly necessary and applicable.

- To set up Anti- Scheming Device into each and every ATM booths so that it can identify, not only the information but also the material structure.
- These machines should have capability to identifying duplicate card and security alarm or automatic door locking system can be installed to catch the hackers.
- Develop card with magnetic cheap.
- State of art ATM machine should be installed and replaced by the old one.
- Biometric Identification has to be included.
- Banks should have IT department and increase their investment in I.T sector security.

Data Analysis:

1. Do you use Debit Card?



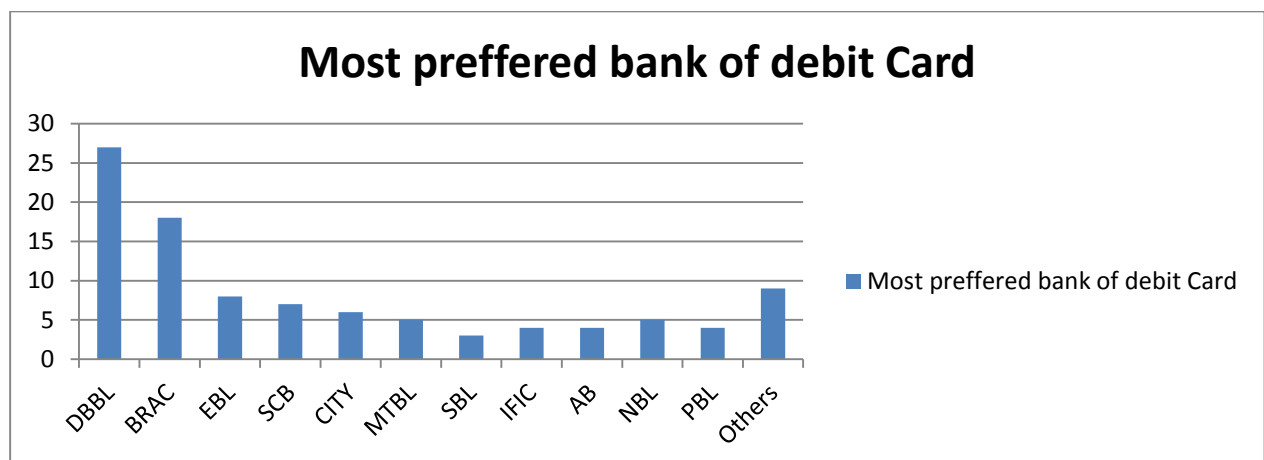
Explanation:

From the above chart, we can observe that 100% of customers use debit card.

Observation:

Here, I did my survey on 100 customers so all of them are using debit card.

2. Which Bank's Debit Card do you use?



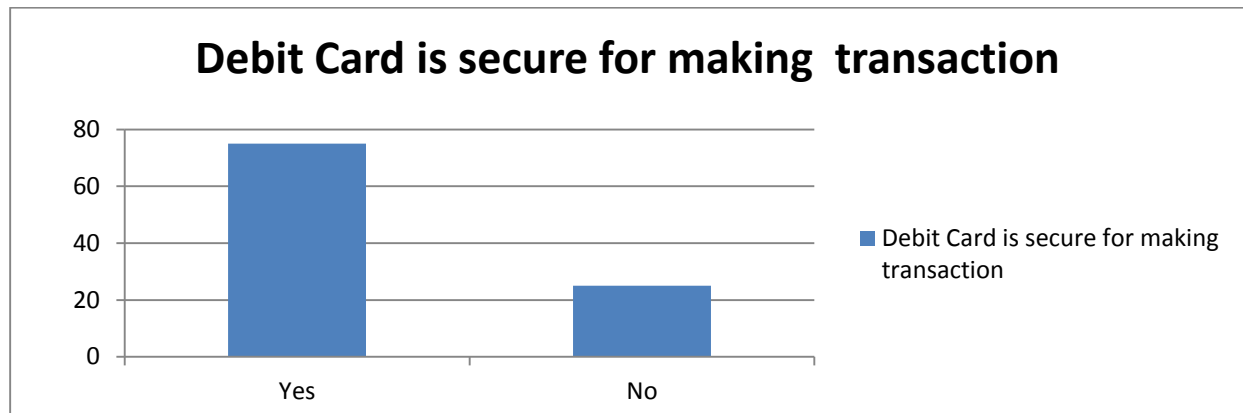
Explanation:

According to chart, as we can see, 27% customer use DBBL card, 18% customer use BRAC card, 8% customer use EBL card, 7% customer use SCB card, 6% customer use City banks debit card, 5% customer use MTBL, 3% customer use SBL, 4% customer use IFIC, 4% customer use AB, 7% customer use NBL, 6% customer use PBL and 9% customer use other banks debit card.

Observation:

DBBL has the highest debit card user and SBL has lowest debit card users according to my survey.

3. Do you think that your Debit Card is secure for making any transaction?



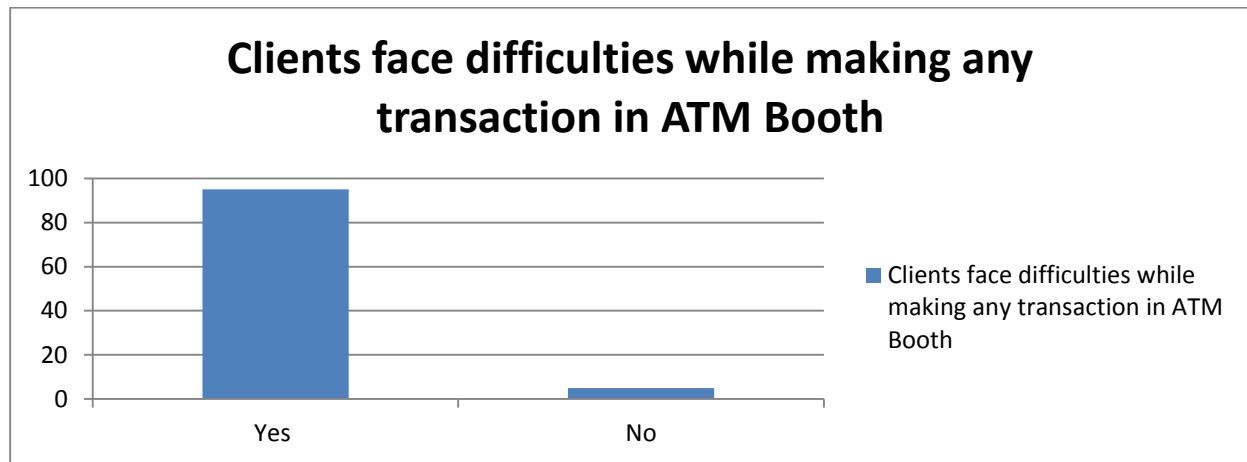
Explanation:

From the above figure, 75% customers think that debit card is secure for making any transaction on the other hand 25% thinks , debit card is not secure for transaction.

Observation:

Here, majority of customer supports, debit card is secure for transaction.

4. Did you face any difficulties while making any transaction in ATM Booth?



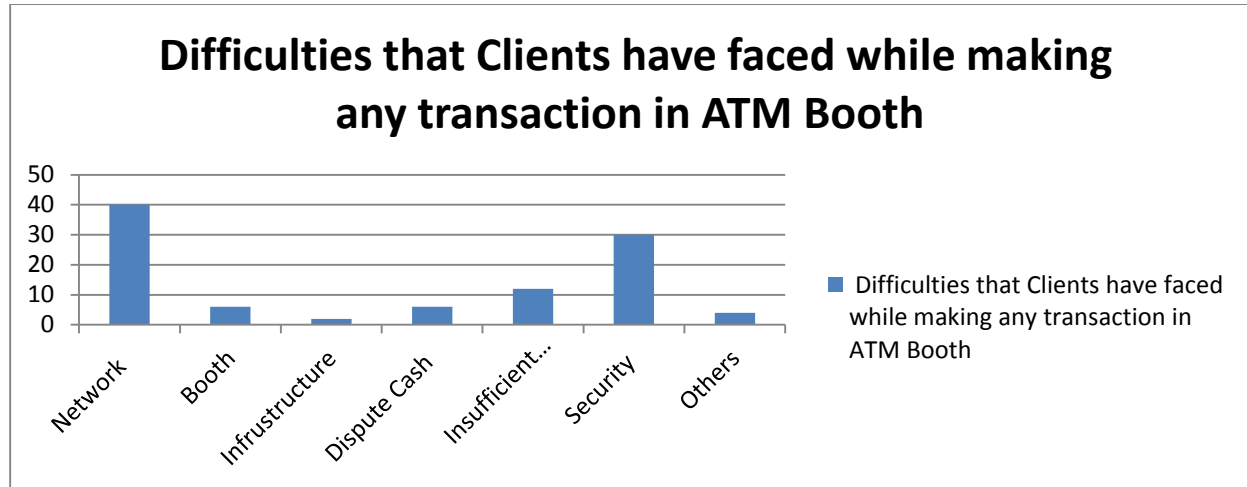
Explanation:

According to this chart, we can see that 85% of customers said yes that they face difficulty and 15% of customers feel good.

Observation:

Most of the customers face difficulties while making any transaction in ATM booth.

5. If yes, then what types of difficulties did you face?



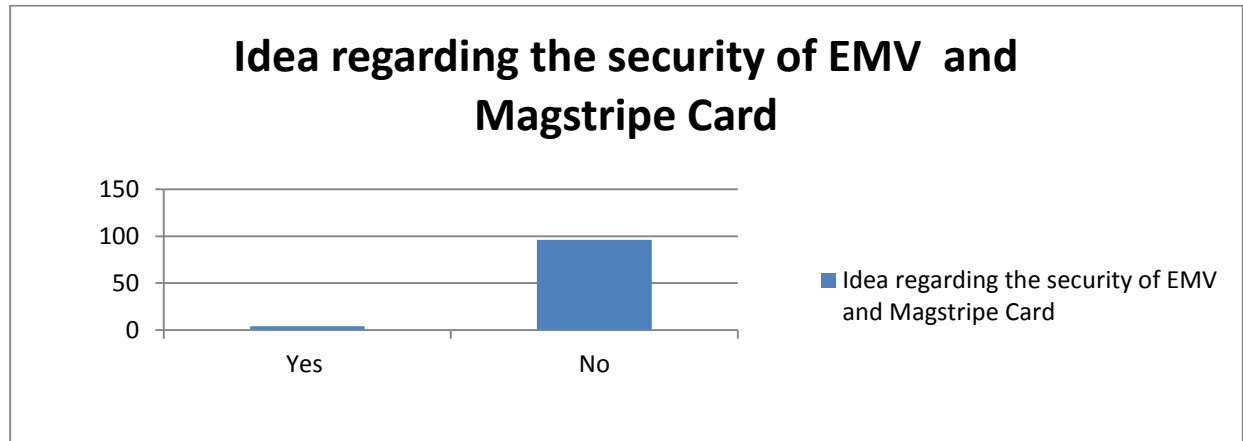
Explanation:

According to this chart, we can see that 40% of customers get network problem, 5% customer face insufficient booth problem, 2 % customer find low infrastructure, 5% customers get dispute cash problem, 12% customers find insufficient fund, 30 % customers get security problem and 2% others.

Observation:

Most of the customers get network problem and then security problem.

6. Do you have any idea regarding the security of EMV (Cheap Card) and Magstripe (Magnetic Card)? (both are Debit Card)



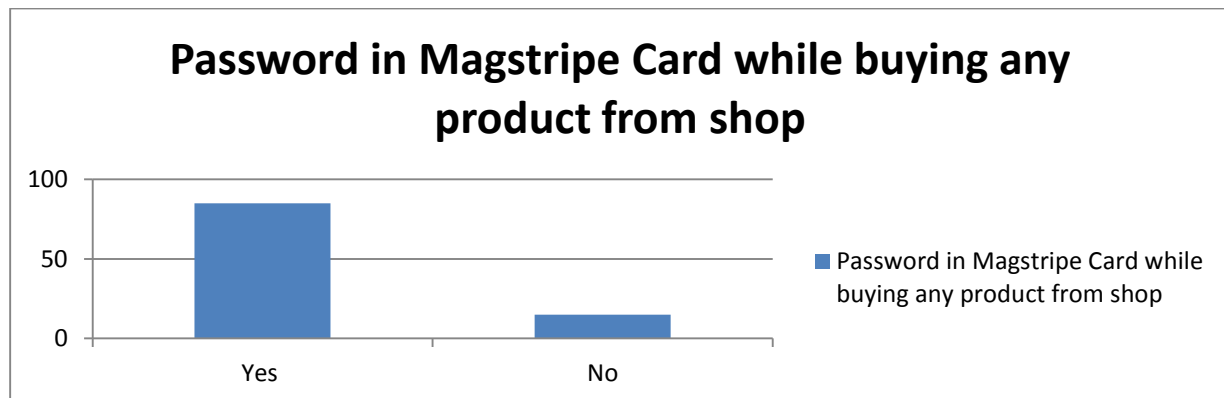
Explanation:

From the above chart, we can see that only 2% customers have idea and 98% customer don't have any idea about regarding EMV and Magistrip Card.

Observation:

Most of the customers do not have any idea regarding EMV and Magistrip card.

7. Do you want password in Magstripe Card while buying any product from shop?



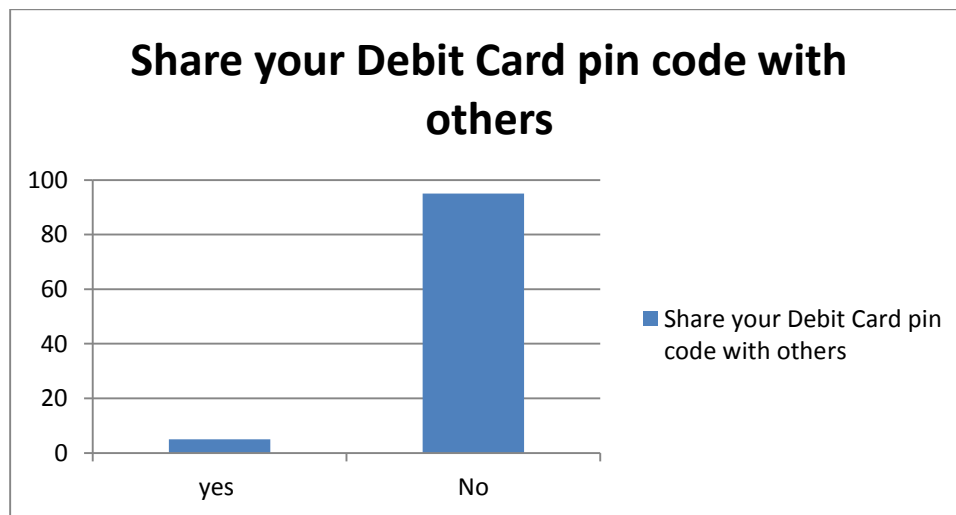
Explanation:

From the above chart, we can see that 90% of customer want password in Magistrip card while purchasing product from shop and 10 % customers denied.

Observation:

Most of the customers want password in Magistrip card.

8. Do you share your Debit Card pin code with others?



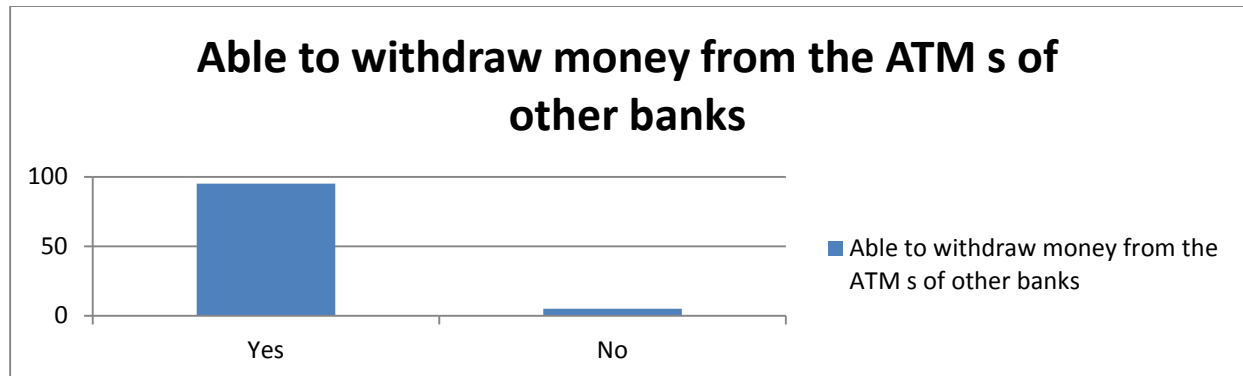
Explanation:

From the above chart, we can see that 95 % of customer do not share their debit card pin with others on the other hand 5 % customer share their pin.

Observation:

Most of the customers do not share their debit card password with others.

9. Are you able to withdraw money from the ATM s of other banks?



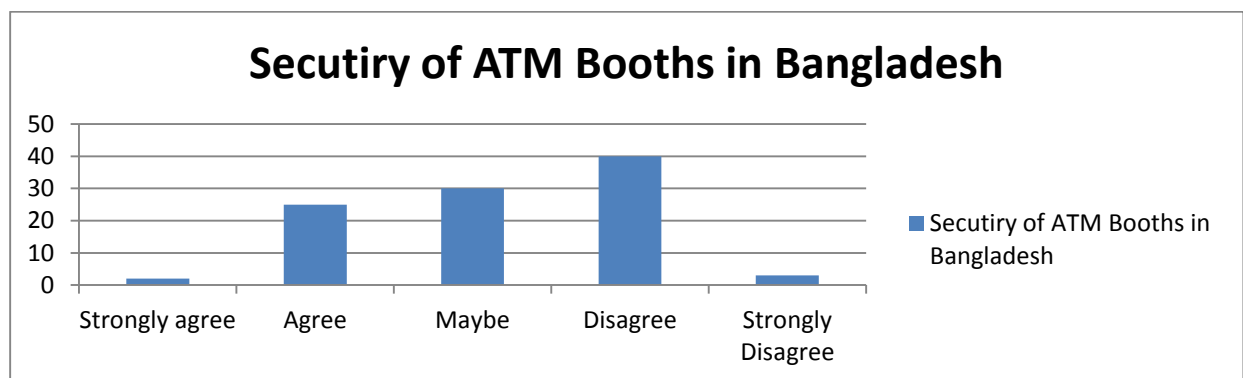
Explanation:

According to chart, we can see that 95% customers can withdraw money from the ATM s of other bank and 5% get trouble.

Observation:

Most of the customers can withdraw money from the ATMs of other bank.

10. Do you consider the ATM Booths of Bangladesh are secured?



Explanation:

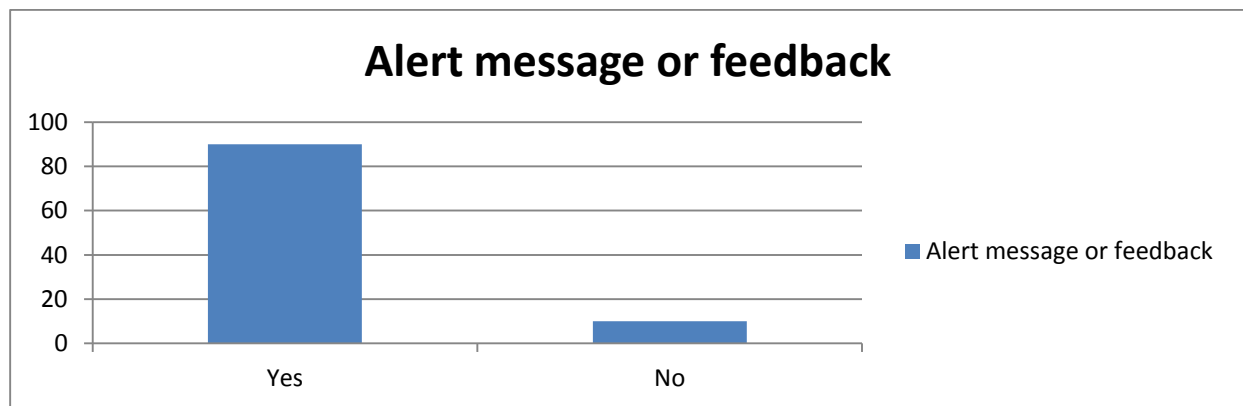
According to chart, we can see, 2 % customers strongly believe that ATM Booths in Bangladesh are secured, 25% customers agree that ATM Booths in Bangladesh are secured, 30% customers do not have any idea, 40 % of customers are disagree they said that ATM Booths in Bangladesh

are not secured and lastly 3 % people are strongly disagree they totally believed that ATM Booths in Bangladesh are not secured.

Observation:

Most of the customers believe that ATM Booths in Bangladesh are not secured.

11. Do you get any alert message or feedback from your bank while withdrawing money from ATM Booths?



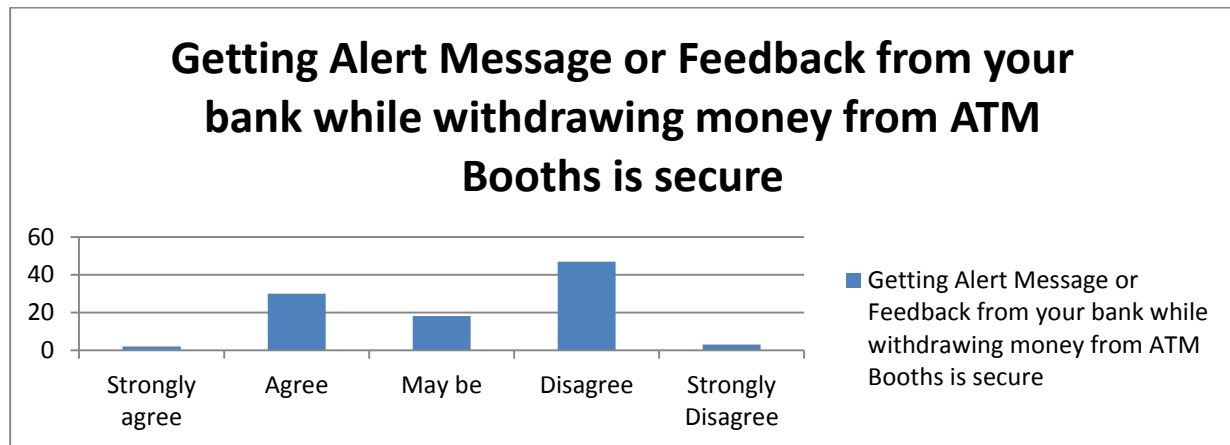
Explanation:

From the above chart, we can see almost 90 % of customers get alert message or feedback from your bank while withdrawing money from ATM Booths.

Observation:

Most of the customers get alert message or feedback from your bank while withdrawing money from ATM Booths.

12. Do you believe that getting alert message or feedback from your bank while withdrawing money from ATM Booths is secure enough?



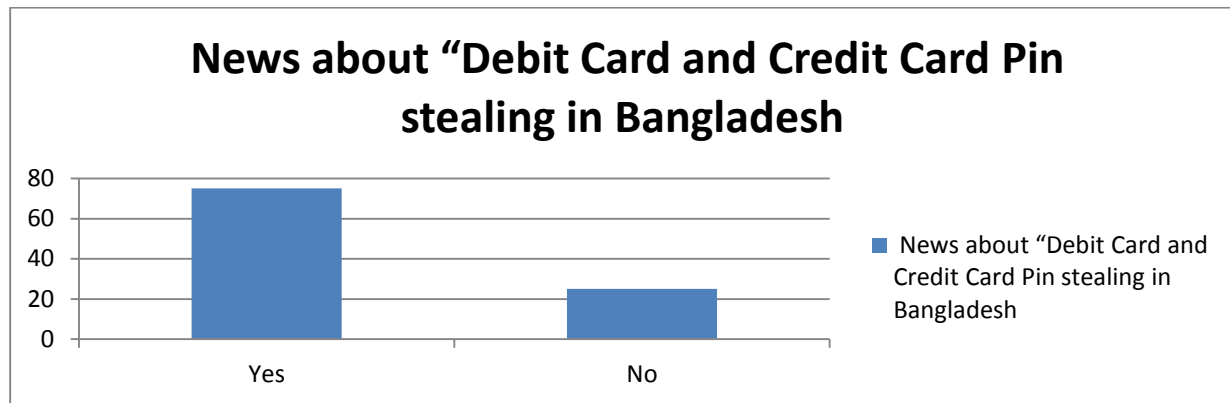
Explanation:

From the above chart, we can see that 2 % customer strongly agree that getting alert message or feedback from your bank while withdrawing money from ATM Booths is secure enough, 30% customers agree, 18 % customers have no idea regarding this issue, 45% customers disagree and they believe that getting alert message or feedback from your bank while withdrawing money from ATM Booths is not secure enough and lastly 5 % customers are strongly disagree.

Observation:

Most of the customers disagree and believe that getting alert message or feedback from your bank while withdrawing money from ATM Booths is not secure enough.

13. Did you hear the news about “Debit Card and Credit Card Pin stealing in Bangladesh”?



Explanation:

According to chart, we can see that 68% customers hear the news about Debit Card Pin stealing in Bangladesh.

Observation:

Most of the customers are familiar regarding this issue.

4.1. Findings & Recommendation:

- Customer can secure his or her debit card transaction, by sending block transaction request through SMS banking service.
- Deposit Insurance System (DIS) is a measure to protect bank depositors or customers, in full or in part, from losses caused by a bank's inability to pay its debts when owing. Deposit Insurance Systems is one of the components of financial safety net that is meant to promote financial stability. Here once the occurrence is verified then Bangladesh bank is liable to pay customers full amount of money.
- Public confidence in banking sectors is very crucial so here bank can organize motivational workshop with their clients. Through these way customers can acquire banking security and experience.

4.2. Conclusion:

Nowadays, consumer's perception on security system of debit card is going down day by day. As we know the most recent trend which happening over the Dhaka city like debit card and credit pin stealing activities, makes customer insecure. In fact, banking sector is one of the most competitive sectors in the business world and customers are ultimate king in these sectors. Thousands of customers are continuing their day to day transaction through these banks. Basically customers are the blood of these banks. So here banks should provide extremely precious service to their customer. As we know, each and every customer is important, so banks must ensure their customers satisfaction and securities first. The ultimate goal of these banks is to maximise the wealth of customer. To reach the goal, banks must pay their precious attention to the service quality. After that, when debit card users will be satisfied, they will keep in touch with the bank for a long time and it is a very good sign to the bank for its long run. In fact, superior service and confidence of the bank can be tempted more customer. To sustain in the competitive market banks must provide superior service and ensure extremely High-Tec security to protect the customers for saving their debit card pin.

4.3. Reference

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4.4. Appendix:

Survey questions regarding Consumer perception on Security system of Debit Cards provided by Bangladeshi Banks.:

1. Do you use Debit Card?
2. Which Bank's Debit Card do you use?
3. Do you think that your Debit Card is secure for withdrawing money?
4. Did you face any difficulties while withdrawing money from ATM Booth?
5. If yes, then what types of difficulties did u face?
6. Do you think that using Debit Card password for buying goods is safe?
7. Do you think that using Debit Card password for buying goods is necessary?
8. Are you able to withdraw money from the ATM s of other banks?
9. Do you consider those ATM Booths are secure?
10. Do you get any text from your bank while withdrawing money from ATM Booths?
11. Do you believe that getting text from your bank while withdrawing money from ATM Booths is secure enough or more security is needed to develop?
12. Did you hear the news about "Debit Card and Credit Card Pin stealing in Bangladesh"?
13. If yes, then still do you think that you are safe? Show your pin-point ideas regarding this issue to solve the problem?
14. According to you, what kind of steps government can take to solve this problem?